



**Personal values and characteristics of remittance channels:
Insights from a means-end-chain study**

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Insights from a means-end-chain study**

Running Head: Means-end chain study on financial remittances

ABSTRACT

Studies investigating immigrants’ remittance behaviours have mainly focused on the determinants and motivations to remit, and more recently on the determinants of remittance channel choices. While these two streams of literature have evolved separately, there is a need for a greater understanding about the linkages between remittance motivations and the preferences towards different characteristics of remittance channels. This paper tackles this issue by presenting an exploratory investigation of the linkages between attributes of remittance channels and personal values behind remittance behaviours. Building on means-end chain theory and applying a laddering technique, this paper highlights how personal values of achievement, power, security, and benevolence are reflected in immigrants’ preference for different attributes of remittance channels. Implications for research, policy-making, and business practice with regard to the management and promotion of financial remittances are suggested.

Keywords: remittance motivation; remittance channels; personal values; means-end chain; laddering; financial remittances

Personal values and characteristics of remittance-transfer channels: Insights from a means-end chain study

INTRODUCTION

Officially recorded financial remittances¹ sent to home countries by immigrants reached 436 billion US\$ in 2014, representing around one fourth of total financial flows globally (The World Bank, 2013). Understanding the determinants of such an impressive amount of financial flows is of interest for both private and public stakeholders. In fact, financial remittances represent a growing business for those companies involved in the management of remittances and connected financial services, such as financial intermediaries or money-transfer operators that provide services to sending migrants and receiving individuals and households (e.g., Isern, Deshpande, & van Doorn, 2005; Marcuss, 2005; Orozco, 2004; Sander, 2004). Policymakers are also interested in monitoring and understanding the determinants of these flows not only because of their potential impact on developing countries, but also because of their potential use in illegal activities such as money laundering or terrorism (e.g., Brown, Carling, Fransen, & Siegel, 2014; Carling, 2008; The World Bank, 2013).

Much economic literature has investigated the individual-level determinants of remittance behaviour (for a review, see Carling, 2008). A number of studies have focused on individual remittance-sender motivations to remit, identifying altruism, tempered altruism, and self-interest as main motives (for reviews, Rapoport & Docquier, 2006; Solimano, 2003). Other studies have shown that remittance channel characteristics—like cost, speed, trust in the intermediary, and convenience—affect individual remittance behaviours (e.g., Freund & Spatafora, 2008; Lerch, Dahinden, & Wanner, 2007; Siegel & Lucke, 2013).

Although these two streams of literature have evolved separately, in this paper, I draw on means-end chain theory (Gutman, 1982; Reynolds & Gutman, 1988) to show the importance of viewing the characteristics of remittance channels and the motivations to remit as strictly

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interconnected. Following this theory, immigrants prefer certain attributes of remittance channels because they lead to functional and psychological consequences that allow them to achieve underlying motivational values. The purpose of this paper is therefore to explore the linkages between attributes of remittance channels and personal values behind remittance behaviours.

The paper empirically adopts a “laddering” methodology (Reynolds & Gutman, 1988), which involves an in-depth, inductive interviewing technique and a set of specific analyses able to provide a quantitative and graphical representation of the motivational and cognitive structures (Grunert & Grunert, 1995) underlying consumers’ behaviours. The study is based on an explorative investigation in a medium-sized Italian city with an increasing migrant population similar to other Western contexts characterized by growing multicultural complexity (Douglas & Craig, 1997). The results show that immigrants perceive that the most important attributes of remittance channels are procedural ease, speed, safety, location, and economic conditions. These attributes generate a set of relevant consequences for immigrants such as avoiding problems, maintaining control, pride, responding to family needs, ease of collection, sending more money to family, and saving/investing. These consequences ultimately fulfil immigrants’ personal values of achievement, power, security, and benevolence, which are the motivational values that guide immigrants sending remittances.

This paper contributes to the literature by responding to calls for a greater understanding of the micro-level determinants of remittances (Carling, 2008; Carling & Hoelscher, 2013; Funkhouser, 1995; Möllers, Meyer, Xhema, Traikova, & Buchenrieder, 2015). In particular, by considering immigrants as consumers of remittance-transfer services, this paper introduces means-end chain as an approach to study remittance motivations. Two contributions can be highlighted as innovative. First, the study shows that motivational patterns of remitting behaviour are reflected in the preferences for certain characteristics of remittance channels.

Second, going beyond traditional economic distinctions of remittance motivations (e.g., altruistic, tempered altruistic, and self-interested), the paper highlights that personal values can guide immigrants' remittance behaviours. These results are of interest to policymakers aimed at influencing immigrants' remittance behaviours (e.g., amount and channel) (e.g., Rapoport & Docquier, 2006) and to remittance service providers aimed at improving their services.

THEORETICAL BACKGROUND

Previous literature on the determinants of financial remittances

Given the socio-economic relevance of global remittance flows, the question of why immigrants are heterogeneous in their remittance behaviours (e.g., Why do some send money to their home countries? Why do some remit more than others? Why do immigrants choose certain remittance channels? What is the nature of remittance transactions?) has been a subject of interest for economists, anthropologists, and sociologists interested in the relationships between senders and recipients (Carling, 2014; Hagen-Zanker & Siegel, 2007).

Economic explanations for micro-level variations in remittance behaviours are found in a variety of factors on both sending and receiving sides (Carling, 2008). Much literature looking at senders' individual-level determinants of remittances has analysed the motivations to remit. One stream of studies has shown that remitting behaviour is linked to the economics of the family (Elbadawi & de Rezende Rocha, 1992). According to these studies, remittances are driven by altruism and the utility of self-rewarding emotions gained by caring for those left behind (Johnson & Whitelaw, 1974; Lucas & Stark, 1985; Rapoport & Docquier, 2006). In addition, remittances are driven by "tempered altruism" (Hagen-Zanker & Siegel, 2007; Lucas & Stark, 1985; Rapoport & Docquier, 2006) consisting of several contractual arrangements with the family in the home country, such as compensation for services offered to the migrant (e.g., taking care of migrants' assets or relatives) (Chami, Fullenkamp, & Jahjah, 2005; Cox,

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1987; Rapoport & Docquier, 2006), repayment of informal family loans that migrants used to finance their migration or education (Rapoport & Docquier, 2006), or mutual insurance allowing risk diversification and smoothing of consumption over time (Hagen-Zanker & Siegel, 2007; Rapoport & Docquier, 2006). A second stream of studies has shown that remittances are driven by migrants' self-interest, either allocating savings between host- and home-country assets (Elbadawi & de Rezende Rocha, 1992) according to migration life-cycle planning (e.g., plans to return back to the home country) (Lucas & Stark, 1985); or as a strategy employed by high-skilled immigrant workers to keep low-skilled workers in the home country and thereby avoid competition in host-country labour markets (Stark & Wang, 2002). Economic studies have also investigated how different determinants of remittances, mostly referred to as individual and household characteristics (e.g., migrant or household income, household shock, risk level, education level, intent to return, number of migrants in the household, time) impact remitting behaviour according to each motivation (for reviews, see Hagen-Zanker & Siegel, 2007; Rapoport & Docquier, 2006)².

Notwithstanding the relevance of these studies, scholars have increasingly lamented difficulties in clearly determining which motivation prevails; individuals might display multiple motivations, motives vary across countries and within countries and households over time, and it is sometimes difficult to distinguish them unless researchers have specific information on the use of remittances (e.g., Carling, 2008; Hagen-Zanker & Siegel, 2007; Page & Plaza, 2006; van Dalen, Groenewold, & Fokkema, 2005). These limitations should be viewed in the context of the simultaneous emotional, relational, and material dimensions that characterize remittance transactions (Carling, 2014). From an ethnographic perspective, remittances are explained not by a sender's one-sided action but also by the interaction between sender and receiver to be understood as a social practice (Page & Merger, 2012) within collective processes of socialization (Carling, 2014). Thus, remittances can be viewed as transactions aligning with

different “scripts” (i.e., culturally defined conventions) such as compensation, repayment, authorization, pooling, gift, allowance, obligation and entitlement, sacrifice, blackmail, help, investment, and donation (Carling, 2014). Ethnographers acknowledge that several of these scripts are combined into a single remittance transaction and that scripts are elusive cultural constructs (Carling, 2014).

In addition to studying the motivations to remit, scholars have started to understand the impact of the characteristics of remittance channels on the amount of financial remittances (e.g., Freund & Spatafora, 2008; Gibson, McKenzie, & Rohorua, 2006; Orozco, 2002; Yang, 2011) and on the choice of the channel (e.g., formal, informal, personal remittances) (e.g., Karafolas & Konteos, 2010; Kosse & Vermeulen, 2014; Siegel & Lucke, 2013). Three sets of channel characteristics have been highlighted as important in this regard: personal incentives (e.g., anonymity/secretcy, cultural familiarity, personal contact); customer service characteristics (e.g., transparency, dispute resolution, accessibility, language, discrimination, reliability/versatility); and economic characteristics (e.g., speed, cost, secondary benefits, legal or regulatory aspects) (Hernández-Coss, 2005). To date, studies have shown that the cost of financial remittances is the most relevant characteristic in determining the choice of remitting small amounts and through informal channels (e.g., Freund & Spatafora, 2008; Lerch et al., 2007; Orozco, 2002; Kosse & Vermeulen, 2014; Siegel & Lucke, 2013). Migrants instead are encouraged to use formal remittance channels when they prefer other transfer characteristics, such as speed, accessibility, and security (e.g., Karafolas & Konteos, 2010; Kosse & Vermeulen, 2014; Siegel & Lucke, 2013). However, the literature has not clarified the link between the characteristics of remittance channels and immigrants’ motivations to remit. It could be argued that immigrants with different motivations to remit (e.g., altruism vs. self-interest) will be heterogeneous in their preferences towards different characteristics of remittance channels (e.g., preference of cheaper, speedier, or more accessible mechanisms). In

the following, I will present means-end chain theory as a theoretical framework aimed at highlighting personal values as motivations underlying remittance behaviours and uncover how preferences towards certain characteristics of remittance channels are linked to immigrants' personal values.

Connecting remittance channels' characteristics to remittance motivations

Developed by Gutman (1982) as a theoretical and conceptual framework to link consumers' values to their behaviours, means-end chain theory is based on four fundamental assumptions about consumer behaviour: (1) values play a guiding role in consumers' choices; (2) people cope with the diversity of products/services that potentially satisfy their personal values by grouping them into categories (e.g., product-class and product-functions); (3) all consumer actions will have consequences; and (4) consumers learn to associate certain consequences with particular actions (Gutman, 1982). This theory can be seen as parallel to other psychological theories relevant for consumer behaviour (Gutman, 1982), such as expectancy-value theory (Rosenberg, 1956), and as connecting and extending other means-end models, such as value-orientations research by Rokeach (1973), centrality of belief models (Vinson, Scott, & Lamont, 1977), Howard's means-end chain model (1977), and benefit chain model (Young & Feigin, 1975).

Means-end chain theory specifically proposes that the characteristics (*attributes*) of the activities, objects, products, or services with which consumers engage provide relevant *consequences* for them that, in turn, reinforce consumers' valued states of being, represented by personal values (the *ends*) (Gutman, 1982). The theory therefore predicts that when choosing to consume/use a product/service, consumers evaluate the attributes of the product/service in terms of perceived consequences accruing from that choice, and the subsequent instrumentality in achieving desired end states (i.e., personal values) (Gutman, 1997). Three elements are

central in this approach: attributes, consequences, and values. Attributes can be tangible or intangible features characterizing a product/service. Consequences refer to positive or negative psychological, emotional, and social outcomes associated with consuming or using a product or service (Olson & Reynolds, 2001); they can be directly derived from the use of a product/service (e.g., buying a new dress makes you feel better) or indirectly derived from people's favourable reactions to the behaviour (e.g., because you feel better after buying a new dress, people react more favourably to you) (Gutman, 1982). Values are higher-order cognitive structures, cognitively representing people's most fundamental needs and transcending specific situations; they serve as guiding principles in peoples' lives (for a review, Rohan, 2000). These three elements are characterized by different levels of cognitive abstraction, ranging from low to high abstraction when moving from product/service attributes to personal values. Thus, the means-end chain can also be seen as a model of consumer motivation and product evaluations based on goals ranging from the tangible benefits of a product/service to higher levels that may satisfy an individual's personal values (Gutman, 1997).

According to Reynolds and Gutman (1988), a means-end chain approach offers a "micro" psychological perspective of the role of personal values in consumption behaviours, being different from "macro" approaches based on standard surveys of values. Investigating personal values to explain consumer behaviour has been often tackled using standardized measurement approaches like the Rokeach Value Survey (RVS) with 18 terminal values (Rokeach, 1973); the Values and Life Style segmentation (VALS) developed for 9 lifestyle groups (Mitchell, 1983); the List of Values (LOV), including 9 terminal values (Kahle, 1983; Veroff, Douvan, & Kulka, 1981); and the Schwartz Value Survey (SVS), focusing on 10 universal motivational values (Schwartz, 1992). Because of their focus on overall value orientations of targeted customers, these survey approaches do not directly establish how customers' personal values are linked or guide choice of products/services (Reynolds & Gutman, 1988). Instead, the means-

end chain approach establishes the rationale underlying the linkages between product/service characteristics, the consequences they generate, and personal values.

In this paper, drawing on means-end chain theory, it is proposed that the attributes of remittance channels (e.g., costs, speed, accessibility) are means through which immigrants can achieve a set of relevant and desirable ends, ultimately corresponding to their personal values. Accordingly, immigrants will prefer remittance channels that present the attributes most likely to fulfil their remittance motivations, represented by personal values. In the following, I will uncover the different attributes of remittance channels, the consequences that they generate, and how they are relevant to fulfilling immigrants’ personal values through an empirical exploration using laddering methodology. Importantly, means-end chain theory, as an inductive approach, facilitates a consumer-oriented perspective to understand personal values and behaviours as discursively defined by consumers on their own terms (Bagozzi & Dabholkar, 2000; McIntosh & Thyne, 2005). This approach entails a qualitative, *emic* approach appropriate to study personal values in a cross-cultural context such as the one considered by our study (Watkins, 2010).

RESEARCH DESIGN

Methodology and data collection

In line with the research questions and means-end chain framework adopted in this study, I use a laddering technique (Reynolds & Gutman, 1988), which is “an in-depth, probing interview technique, so called because it forces the respondent up a ladder of abstraction” (Baker, 2002: 226). The laddering technique, originally devised to analyse personal construct theory (Hinkle, 1965), has been widely used in the field of consumer behaviour to study how people translate the perceived attributes of products/services (e.g., snacks brands, Dibley & Baker, 2001; tourism, Klenosky, 2002;sustainable fashion, Lundblad & Davies, 2016) and prospective

behaviours (e.g., recycling, Bagozzi & Dabholkar, 1994; presidential voting, Bagozzi & Dabholkar, 2000; losing weight, Pieters, Baumgartner, & Allen, 1995) into meaningful associations for themselves.

The adopted laddering methodology is characterised by two main phases (see Ter Hofstede, Audenaert, Steenkamp, & Wedel, 1998). In the first phase, face-to-face interviews were conducted with immigrants using a semi-structured questionnaire, which was pre-tested on a panel of five immigrants not included in the study and three researchers who were experts on the methodology employed. The questionnaire was structured in two parts: (1) demographic, education, employment, and remittance data regarding the immigrant; and (2) a laddering protocol eliciting attributes of money-transfer providers, consequences, and personal values.

The laddering protocol focused on uncovering the linkages among the attributes that characterise remittance-transfer mechanisms, the consequences resulting from these attributes, and the personal values that the consequences reinforce (Reynolds & Gutman, 1988). The interview protocol was based on three steps. First, immigrants were asked to list any characteristic of the preferred money-transfer service, eliciting a set of relevant *attributes*, without a limit on the number of possible attributes mentioned by each respondent. Second, for each of the elicited attributes, immigrants were asked some form of the question “Why is this attribute important to you?,” prompting immigrants to verbalise a set of relevant *consequences* of the money-transfer mechanisms’ attributes. Third, immigrants were asked to return to each of the elicited consequences and explain why that consequence was important to them, prompting them to highlight a more abstract end, which we identify as a *personal value* (Schwartz, 1992). In this regard, the method used in this paper aligns with previous studies that adopted a laddering interview protocol based on three levels of questions (Bagozzi, Bergami, & Leone, 2003). Table 1 summarises the laddering protocol.

Insert Table 1 about here

On average, the interviews took 45 minutes to complete. The immigrants were given time to become engaged in the questions and to carefully discuss and explain their answers, following a discursive approach (Bagozzi & Dabholkar, 2000; Sørensen & Askegaard, 2007). The laddering interview method has been found to facilitate interview flow, stemming from benign constructs and thus reducing social desirability bias (Bourne & Jenkins, 2005; Grunert & Grunert, 1995).

In the second phase of the laddering methodology, the analysis proceeds in steps: (1) each ladder generated by respondents (comprising an attributes-consequences-values linkage) is content-analysed and categorised into a smaller number of goal categories (Bagozzi et al., 2003; Reynolds & Gutman, 1988); (2) direct and indirect linkages among different categories are analysed, aggregated across respondents, and reported in matrix form (“implication matrix”); and (3) the structure of goals is analysed either numerically (e.g., using network analysis tools) or graphically (e.g., “hierarchical value map”). A flow chart summarizing the phases, steps, and outputs of the laddering methodology is presented in Figure 1; details about the analyses are described in the “Results” section.

Insert Figure 1 about here

Empirical context and sampling

This study draws on primary exploratory data collection carried out in 2012 among immigrants located in a major city in a region of Northern Italy, Emilia-Romagna, which has one of the largest populations of immigrants in Italy (Regione Emilia-Romagna, 2013; UNAR, 2013).

Regional outward remittances in 2012 totalled approximately 423 million €, equal to 6.2% of the total at the national level (Banca d'Italia, 2016). This study was specifically carried out in the province of Parma, which was a representative context within the region Emilia-Romagna because, with a growing immigrant population (from 39,147 residents in 2008 to 58,233 residents in 2012) (Regione Emilia-Romagna, 2013), it was ranked as the 4th province in terms of foreign population and of outward remittance flows (Banca d'Italia, 2016). The national foreigner communities in Parma are characterized by a diversified presence with immigrants from Eastern Europe (e.g., Moldova, Albania, Ukraine), Northern Africa (e.g., Tunisia, Morocco), Sub-Saharan Africa (e.g., Nigeria, Ghana, Ivory Coast), and Asia (e.g., Philippines, China), making this multicultural environment a suitable context to investigate our research question.

Given the exploratory nature of the study and in line with other laddering studies (e.g., Dibley & Baker, 2001; Lundblad & Davies, 2016), the respondents were selected using an accidental convenience sampling technique. I approached immigrants in places where they may have been engaging in remittance transfer, such as ethnic shops, phone centres, and money-transfer operator shops. While conducting interviews, the contents of interviews tended to repeat across respondents and become redundant; thus, I decided to stop interviews after reaching a sample of 30 immigrants experienced in remitting money to their countries of origin.

Sample description

The interviewed immigrants are first-generation immigrants coming from different countries in Sub-Saharan Africa (47%), Northern Africa (23%), Asia (23%), and Eastern Europe (7%). Respondents were mainly men (80%). On average, respondents were 37 years old ($SD = 8.8$) and had lived in Italy for 9.6 years ($SD = 7.2$). All of them had received their education in their country of origin (37% primary school degree, 40% secondary school degree, 6% vocational

school degree, 17% university degree). The majority (73%) directly migrated to Italy from their country of origin and were employed (50% blue-collar employees, 10% white-collar employees, 20% entrepreneurs or self-employed) in the food and restaurant industry (21%), personal services (21%), business services (17%), retail (17%), manufacturing (12%), logistics (8%), and building (4%). Most respondents held family linkages to their country of origin (parents, brothers, or sisters, 87%; spouse, 40%, or children, 43%).

All respondents had experience in sending remittances. Most sent remittances at regular intervals: monthly or more frequently (33%), every two months (13%), or quarterly (7%); others sent remittances once a year (17%), twice a year (10%) or simply sometimes (20%). On average, the total remitted amount by the interviewed immigrants could be estimated as 134.64 € per month ($SD = 154.21$)³. In line with other surveys on remittances in the North of Italy (e.g., The World Bank, 2014), the majority of respondents made use of formal money transfer mechanisms, such as money-transfer operators (e.g., Money Gram, Western Union, Ria) (70%), banks (13%), or post-office services (7%). Only 10% of respondents remitted money as cash gifts during personal visits to the home country.

RESULTS

Means-end chains about financial remittances

The 30 respondents produced 67 ladders, with a mean of two ladders each. Whereas the attributes, consequences, and values elicited by respondents were idiosyncratic, they tended to fall into a limited number of responses with increasing numbers of interviews. They were reported verbatim in a database; two independent judges performed a content analysis and classified them into 22 categories (Bagozzi et al., 2003; Reynolds & Gutman, 1988). Each coder first engaged in open coding by analyzing transcribed sentences in the ladders, and subsequently defined summary categories that could reflect similar themes identified through open coding.

In this way, the proposed categories were broad enough to include more than one respondent yet representative so that the meaning was not lost (Reynolds & Gutman, 1988). Each coder defined categories referred to as attributes (A), consequences (C), or values (V). The two coders then compared identified categories and meaning, deciding a common final category structure, which is summarized, together with exemplar quotes for each category, in Table 2. For values, a label that could reflect one of the ten motivational value types identified by Schwartz (1992) was applied to the categories (summarized in Table A1) because this theory can be considered the most recent and complete theorization of human values (Rohan, 2000)⁴. The inter-rater agreement was 91%, and disagreements were resolved by discussion so that all responses were classified. In addition, after content analysis, five redundant and tautological ladders were eliminated (e.g., Pieters et al., 1995; Reynolds & Gutman, 1988), finalizing a database with 62 ladders and 183 connected elements.

Insert Table 2 about here

Six of the categories involved attributes that immigrants highlighted as relevant perceived qualities or features of remittance-transfer mechanisms, such as *economic conditions*, *location*, *personal*, *procedural ease*, *safety*, and *speed*. Eleven categories were related to consequences for the self that were derived from product attributes, which immigrants identified as *avoiding problems*, *ease of collection*, *contact*, *control*, *family need*, *family status*, *making a gift*, *more to family*, *pride*, *saving time*, and *saving/investment*. Consequences can be interpreted as positive outcomes or benefits that immigrants have learned to associate with the elicited product attributes. Five categories refer to personal values of *achievement*, *benevolence*, *power*, *security*, and *conformity*.

After coding attributes, consequences, and personal values, the laddering technique allows for numerical analyses to analyse the relationships among the identified categories. To do this, some data reduction actions were undertaken (Grunert & Grunert, 1995). The first step of data reduction consisted of aggregating individual responses to produce summary descriptions of cognitive categories across all respondents. An “implication matrix” (Reynolds & Gutman, 1988) was built to display the frequency of direct and indirect connections among categories. In this paper, the implication matrix is a 22x22 matrix (Table 3) displaying the relationships among the twenty-two identified categories. Each cell of the matrix contains the number of times a row element (i.e., attribute, consequence, value) leads to a specific column element, aggregating goals across respondents and ladders. Elements can be linked either directly (i.e., when one element is mentioned directly after another element in the same ladder) or indirectly (i.e., when the two elements are mentioned in the same ladder but separated by one intermediary element) (Pieters et al., 1995; Reynolds & Gutman, 1988). In the implication matrix, I report both direct linkages (outside parentheses) and indirect linkages (inside parentheses)⁵. To exemplify how the implication matrix was built, assume that two respondents elicited two identical (after-coding) ladders pointing to: *speed* (A), *family needs* (C), and *benevolence* (V). The implication matrix would report two direct linkages between *speed* and *family needs*; two direct linkages between *family needs* and *benevolence*; and two indirect linkages between *speed* and *benevolence*. When analysing the implication matrix, in line with previous studies (e.g., Bagozzi & Dabholkar, 1994; Pieters et al., 1995), I considered only the 121 direct linkages, representing 67% of total relationships.

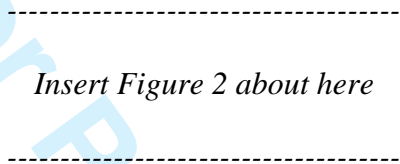
Insert Table 3 about here

To further analyse the cognitive structure of elicited attributes, consequences, and personal values, I examined their positions using key social network indexes (Appendix, Table A2) (e.g., Bagozzi et al., 2003; Pieters et al., 1995). First, I computed an index of abstractness⁶, measuring the extent to which an element is represented at the end of a ladder (i.e., it is a personal value). This index confirms that attributes, consequences, and personal values uncovered in our study display a hierarchical structure, in line with means-end chain theory (Gutman, 1982, 1997). In this study, the most abstract elements are personal values of *conformity*, *security*, *power*, *achievement*, and *benevolence* (Schwartz 1992). Second, I computed a measure of centrality⁷, which determines how frequently a certain element is involved in relationships with other elements. In this study, the most central elements are *saving/investment*, *family need*, *achievement*, and *benevolence*. Lastly, I computed an index of prestige⁸, which measures the extent to which an element is the target of other elements. The analyses show that *saving/investment*, *family need*, *achievement*, and *benevolence* have the highest prestige ratios. These two indexes are particularly revealing of how our study aligns with previous literature in highlighting two main motivational patterns driving immigrants to remit: that is, caring about others enough to sustain their wellbeing (*family needs*, *benevolence*), and self-enhancing motives on the part of immigrants (*saving/investment*, *achievement*).

As a final step of analysis, I graphically represented the dominant linkages among attributes, categories, and personal values in a tree diagram termed “hierarchical value map” (Reynolds & Gutman, 1988) with the aim of visualizing the structure of elicited elements. This map is built through a second round of data reduction called condensation (Grunert & Grunert, 1995), which involves reducing linkages between categories to a smaller subset. Condensation is necessary to build a complete yet parsimonious hierarchical value map because drawing all the identified linkages between categories would result in an overly complex map lacking interpretability: for example, due to many crossing lines (Reynolds & Gutman, 1988). To

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construe the map, I therefore follow suggestions from previous literature for representing only the most informative and stable linkages (Pieters et al., 1995; Reynolds & Gutman, 1988). To do this, I excluded those linkages that were not significant across the sample because they appeared only in a few respondents' ladders by calculating a cut-off level above which elements and linkages are represented (Appendix, Table A3). Applying a cut-off of three linkages, consistent with other studies (e.g., Bagozzi & Dabholkar, 1994; Morandin et al., 2006; Pieters et al., 1995), I graphically represented 67% of total linkages⁹. The hierarchical value map for this study is shown in Figure 2.



In the hierarchical value map, the attributes of remittance channels are represented at the bottom. In line with means-end chain theory, they lead to important consequences for the respondents, which in turn lead to fulfilling higher-level, abstract personal values that drive respondents' remitting behaviour. From this map, four motivational patterns for remitting money can be identified, as discussed in detail below.

A first pattern is anchored in the value of *security*. When choosing a remittance channel, immigrants prefer those that are procedurally easy (e.g., not requiring documents, not too bureaucratic). In Italy, as in other European countries (e.g., Lerch et al., 2007; The World Bank, 2014), immigrants can send remittances through formal remittance channels (e.g., money-transfer operators, banks, post offices) only by presenting a valid identification document and residence permit, and disclosing information in accordance with the law (e.g., anti-money-laundering laws). Therefore, some immigrants perceived this as a relevant factor to be considered when selecting the remittance channel. From the interviews, immigrants try to avoid any problem related to the process of sending money because this enables immigrants to

maintain a sense of personal security connected to their legal status in Italy. With respect to previous literature, this finding presents new insights into the importance of security as a critical value for immigrants.

A second pattern is driven by the self-enhancing motivational value of *achievement*. Three chains can be distinguished as fulfilling this value. First, the attribute of *procedural ease* has the consequence of *control*, which refers to migrants' ability to keep track of the flow of remitted money; for example, because the remittance channel is perceived as trustworthy and able to convey money directly to the receivers. Second, remittance transfer mechanisms that are fast and safe enable immigrants to respond to *family needs*, thereby fulfilling their sense of achievement. Third, *economic conditions* offered by remittance services allow immigrants to send more money to family, thus giving the immigrant a sense of achievement through demonstration of their remittance capacity. These three chains show that achievement is a value that motivates immigrants to remit money by choosing remittance-transfer mechanisms characterised by *procedural ease*, *speed*, *safety*, and economic convenience because these attributes generate positive consequences and fulfil their self-enhancement needs.

The value of *benevolence* is at the top of a third pattern. Benevolence was respondents' most frequently mentioned motivational value. Three chains allow immigrants to pursue benevolent behaviour through remitting money to their countries of origin. First, they respond to *family needs*—one of the most important elements in the map as shown by the indexes of centrality and prestige—through fast and safe money services. Second, benevolent immigrants care about the extent to which remitted money is easily collectable by the family and therefore pay attention to the *locations* of money-transfer providers in the country of origin. Third, immigrants who value benevolence prefer those money services that offer the best *economic conditions* (e.g., fees, exchange rate), which allow them to send more money to their families. These results not only show that benevolent remitting immigrants want to provide support for

family needs but also that they care about sending as much money as possible and want to facilitate the collection of remitted amounts.

A final motivational pattern is anchored in the value of *power*. Immigrants who value power prefer money-transfer services that offer the best *economic conditions*; this allows immigrants to save money and use the saved amounts to improve their personal wellbeing (present and future) or to invest in activities and projects (e.g., business, house, or land purchases).

I analysed the statistical importance of the four driving values elicited from respondents and the significance of their differences. On average, the most frequently elicited personal value was *benevolence* (mean = .80, *SD* = .61), followed by *achievement* (mean = .63, *SD* = .67), *power* (mean = .30, *SD* = .53), and *security* (mean = .20, *SD* = .41). By carrying out a set of paired comparisons (Wilcoxon) tests, I found no statistically significant difference between *benevolence* and *achievement*. Both *benevolence* and *achievement* were significantly stronger than *power* (respectively, $p < .01$ and $p < .10$) and significantly more important than *security* (respectively, $p < .001$ and $p < .01$). Therefore, the two most important value orientations fulfilled by choice of preferred money transfer mechanisms can be identified as *achievement* and *benevolence*. However, the self-enhancement component guiding remittances is amplified for immigrants who highlight *power* as an important value motivating them to remit money. In addition, immigrants can also fulfil their need for *security* by choosing remittance mechanisms with attributes in line with this value.

Last, I analysed whether any difference could be found between the motivational patterns of using formal and informal remittance mechanisms. In the sample, a very small number of respondents reported making use of informal remittance transfers, which were only identified as bringing money to family and relatives during personal visits. Due to this low number of responses, the linkages among attributes, consequences, and personal values were below the

cut-off of three and therefore were not tracked in our hierarchical map. A closer look at these data show that this remittance mechanism fulfils immigrants' need for *achievement*, through chains characterizing attributes as *personal* and leading to *pride*, *gift*, and *control* consequences.

DISCUSSION AND CONCLUSION

Drawing on means-end chain theory (Gutman, 1982, 1997), this study aimed to uncover the linkages between attributes of remittance channels and personal values behind remittance behaviours. According to this theory, individuals' personal values represent desired end states that can be achieved through selected patterns of use/consumption of products/services, which are manifest in the preference towards specific instrumental attributes of the product/service.

Adopting a laddering methodology, the results show that the personal values of benevolence, achievement, power, and security are desired end states that motivate immigrants to send remittances. Two personal values appear as more central and prestigious in this motivational network: benevolence and achievement. Benevolence values underlie remittance behaviours aimed at responding to family needs, facilitating collection of remittances in the country of origin, and maximizing the value of sent remittances. Achievement-driven immigrants instead favour self-enhancing end states through maintaining control of the flow of remitted money, accomplishing a moral duty in fulfilling family needs and demonstrating capacity through sending remittances. In addition to benevolence and achievement, immigrants in our study are also motivated by values of security (that is, avoiding legal problems connected to their status in the host country) and power (the improvement of economic status expressed by personal wellbeing and economic investments).

These findings represent a contribution to existing literature in two ways. This paper presents personal values as motivational constructs of remittance behaviour, a first in the literature. Because personal values are stable yet changeable, cognitive super-ordinate

structures (Schwartz, 1992), they are important antecedents of more behaviourally proximate psychological constructs, such as attitudes or subjective norms (Allport, Vernon, & Lindzey, 1960; Fishbein & Ajzen, 2010; Rokeach, 1973). Theories of values therefore represent an interesting avenue for future research into the cognitive antecedents of remitting decisions (e.g., Möllers et al., 2015). In particular, because personal values are acquired through processes of socialization (Schwartz, 1992), they represent suitable constructs to study context-specific cultural foundations of remittance behaviours (Carling, 2014). Second, the results show that different motives to remit exist not only across but also within individuals (Rapoport & Docquier, 2006). This study complements and extends previous economic literature describing categories of remittance motivations (e.g., pure-altruism, tempered altruism, pure self-interest) by presenting personal values as a more nuanced set of motivational constructs that are able to account for (1) the possibility that each individual maintain different motivations with different degrees of importance (e.g., Schwartz, 1992); (2) the relationships between senders and receivers, which are embedded not only in the realm of personal decision-making but also of collective socialization practices (e.g., Carling, 2014). For example, the results highlight that apparently “pure altruistic” motives such as catering to family needs can be driven by both benevolent values—oriented towards other beloved people—and achievement values—oriented toward immigrants’ self-enhancement by demonstrating personal success or capacities according to social expectations. I therefore suggest that future studies account for these simultaneous facets of remittance motivations to further refine the conceptualization and empirical analysis of remittance decision-making.

The findings further show a strong link between personal values as motivations for remittance behaviour and the characteristics of the remittance channels that immigrants choose. In line with previous studies (e.g, Hernández-Coss, 2005; Kosse & Vermeulen, 2014; Siegel & Lucke, 2013), the results show that the attributes of remittance-transfer mechanisms that

immigrants perceive as important are procedural ease, speed, safety, location, and economic conditions. Although previous literature has focused on how these characteristics influence the choice of formal or informal remittance channels, this study shows that these attributes are relevant for immigrants because they generate a set of relevant consequences (i.e., avoiding problems, maintaining control, pride, responding to family needs, ease of collection, sending more money to family, and saving/investing), which ultimately fulfil immigrants' personal values of achievement, power, security, and benevolence.

To the best of the author's knowledge, this study represents the first application of means-end-chain theory and the laddering method to the field of remittance behaviour. Means-end-chain theory brings new insights to this topic by making use of psychology-based constructs, which can extend scholarly knowledge on the topic of remittance behaviour by responding to calls to further investigate the micro-level aspects of remittances (Carling, 2008; Carling & Hoelscher, 2013; Funkhouser, 1995; Möllers et al., 2015). From a methodological perspective, the laddering technique is an individual, interview-based approach, which, like survey studies (e.g., Brown et al., 2014), can be administered to either small or large numbers of individuals selected through different methods with a relatively low cost. However, compared to surveys, it relies on an inductive approach in eliciting motives to remit, entailing a qualitative, *emic* approach (Watkins, 2010), which is appropriate to study culturally defined remittance transactions (Carling, 2014). Scholars might therefore consider this method as a feasible alternative to available quantitative and ethnographic methods to investigate remittance micro-level decisions.

This study investigates a consumption topic not considered previously in the field of consumer behaviour. Although many studies have adopted this theoretical approach and employed the laddering technique to explore a set of relevant consumption areas in the last three decades, none have examined financial remittance services by immigrants. As highlighted, this

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is a particularly relevant consumption area given sustained migration flows and increased complexity in multicultural marketplaces. Therefore, it is hoped that this explorative study will pave the way to a more nuanced understanding of the use of remittance-transfer services: for example, connecting to cross-cultural models of consumer behaviours drawing on anthropological or psychology traditions (e.g., Luna & Gupta, 2001).

The results show a linkage between the characteristics of remittance mechanisms and personal values driving financial remittances. This is of interest to policymakers who desire to influence immigrants’ remittance behaviour (e.g., amount and channel): for example, through incentives for sending or receiving remittances (Rapoport & Docquier, 2006; Solimano, 2003) or via campaigns showing how different transfer mechanisms can enable immigrants to fulfil their values (e.g., through the use of role models displaying targeted remittance motivations). The findings of this study highlight that immigrants place importance not only on fees but also on other attributes of remittance-transfer mechanisms. Therefore, policymakers should avoid focusing only on remittance fees when designing policies to incentivise immigrants’ remitting behaviours; for example, through new technologies such as credit or debit card-based payments or mobile money transfer operators (Ratha, Mohapatra, Vijayalakshmi, & Xu, 2007; The World Bank, 2015). The findings of this study are also of interest to remittance service providers that, for example, might advertise their services differently depending on immigrants’ personal values and motivations to remit or create specific services aimed at attracting different segments of customers.

Like any other work, this paper has some limitations. First, because this is an explorative study, its research design does not allow for generalization of findings. Although this is in line with laddering guidelines (Reynolds & Gutman, 1988) and similar studies (e.g., Lundblad & Davies 2016; de Ferran & Grunert 2007), I invite other scholars to replicate the study and extend the findings in other contexts. Second, a very small number of respondents reported making use

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3 of informal remittance transfer mechanisms (e.g., cash transfer based on personal relationships
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5 or carried out by unofficial couriers like friends, relatives, business people, or oneself) (Oswald,
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7 2007). Although this is in line with other surveys carried out in Italy (The World Bank, 2014),
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9 I was not fully able to capture several differences between attributes of formal and informal
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11 remittance mechanisms. However, I believe that identifying the attributes of formal remittance
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13 mechanisms that are important to immigrants is a key take-home result from which to derive
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15 policy orientations and implications. I suggest that future studies extend these findings by
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17 focusing on informal remittance transfer mechanisms.
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22 Notwithstanding these limitations, this study sets the stage for future research viewing
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24 personal values as direct and indirect psychological antecedents of immigrants' remittance
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26 perceptions, decision-making and behaviours.
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NOTES

¹ Although literature has evolved to understand the causes and effects of “social remittances,” i.e., ideas, behaviours, identities, and social capital that flow from host to home-country communities (Levitt, 1998), in this paper, I will use the term remittance to refer to financial remittances.

² For example, it has been found that household income is negatively related to the amounts of remittances sent by altruistic-motivated immigrants whereas it is negatively related to the amounts of remittances sent by purely self-interested immigrants (i.e., whereas purely altruistic immigrants remit to support families with lower income, purely self-interested immigrants prefer not to remit to families with lower income because they will not directly benefit from the remittance: for example, through future inheritance) (Hagen-Zanker & Siegel, 2007).

³ This compares well with estimates found by other studies regarding immigrants’ remittances in the North of Italy (The World Bank, 2014)

⁴ For example, content related to “respect for elderly” were coded under “conformity” because this value is related to “restraint of actions, inclinations, and impulses likely to upset or harm others and violate social expectations or norms (politeness, obedience, self-discipline, honoring parents and elders)” (Bardi & Schwartz, 2003: 1208). Content related to “economic wellbeing” and “family status” were coded under “power” because this value is related to “social status and prestige, control, or dominance over people and resources (social power, authority, wealth)” (Bardi & Schwartz, 2003: 1208).

⁵ As an example, attribute n. 1, “Economic conditions,” leads to consequence n. 14, “More to family,” six times in a direct manner whereas it leads to value n. 19, “Benevolence,” six times indirectly (i.e., through a consequence).

⁶ This is calculated as the ratio of in-degrees over the sum of in-degrees plus out-degrees from the implication matrix, and thus ranges between zero and one.

⁷ This is computed as the ratio of in-degrees plus out-degrees over the sum of all cell-entries in the implication matrix. It ranges from zero to one.

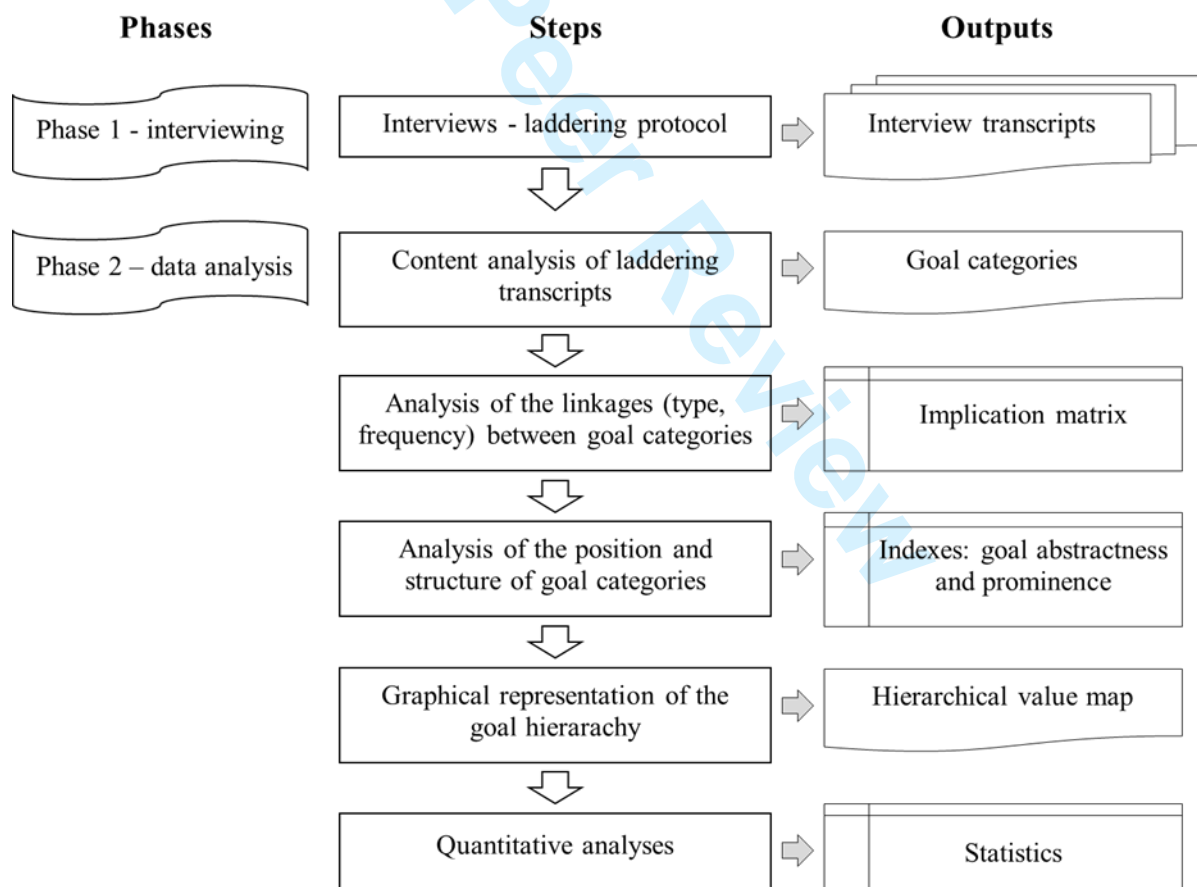
⁸ This is calculated as the ratio of in-degrees over the sum of all cell-entries in the implication matrix. It ranges from zero to one.

⁹ For example, attribute n. 1, “Economic conditions,” was linked only once to consequence n. 7, “Avoid problems” (i.e., only one respondent mentioned “Avoid problems” as a consequence of “Economic conditions”) and thus was not taken into account in the analyses. By contrast, attribute n. 1, “Economic conditions,” was linked to consequence n. 14, “More to family,” six times and to consequence n. 17, “Saving/investment,” eight times, which were above the cut-off of three and therefore included in the hierarchical value map.

EXHIBITS

Table 1. Laddering interviews protocol structure

Attributes of preferred money transfer service	WHY 1 (consequence) Why is this attribute of money transfer important to you?	WHY 2 (value) Why is this consequence important to you?
1)	➡	➡
2)	➡	➡
3)	➡	➡
4)	➡	➡
5)	➡	➡

Figure 1. Phases, steps, and outputs of implementing the laddering methodology

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Table 2. Categories of elicited elements

#	Attributes	Example quotes
1	Economic conditions	“It is much cheaper than other money transfer companies to send money to my country”
2	Location	“It is close to home in Bangladesh”
3	Personal	“I can send it personally”
4	Procedural ease	“It is not a bureaucratic procedure, it is easy”
5	Safety	“You can trust this money transfer service”
6	Speed	“It is immediate”
#	Consequences	Example quotes
7	Avoid problems	“I am sure I will have no problem with the money I am sending”
8	Ease of Collection	“My family is used to this method”
9	Contact	“I can keep contact with my family”
10	Control	“I know where the money is and I know when it will arrive”
11	Family need	“Money can be used by my family”
12	Family status	“It allows some extra purchases for my family with respect to other people”
13	Gift	“I can make a gift to my family”
14	More to family	“More money goes to my family”
15	Pride	“I feel proud”
16	Saving time	“It allows me to save time”
17	Saving/Investment	“I save money out of this”
#	Personal values	Example quotes
18	Achievement	“To feel more confident, also about the opportunities for my future life”
19	Benevolence	“The most important thing to me is to help my beloved”
20	Power	“To live a good life, to be better off economically”
21	Security	“Because I would like my family to feel comfortable and safe about this”
22	Conformity	“Because it is good to have respect for the elderly”

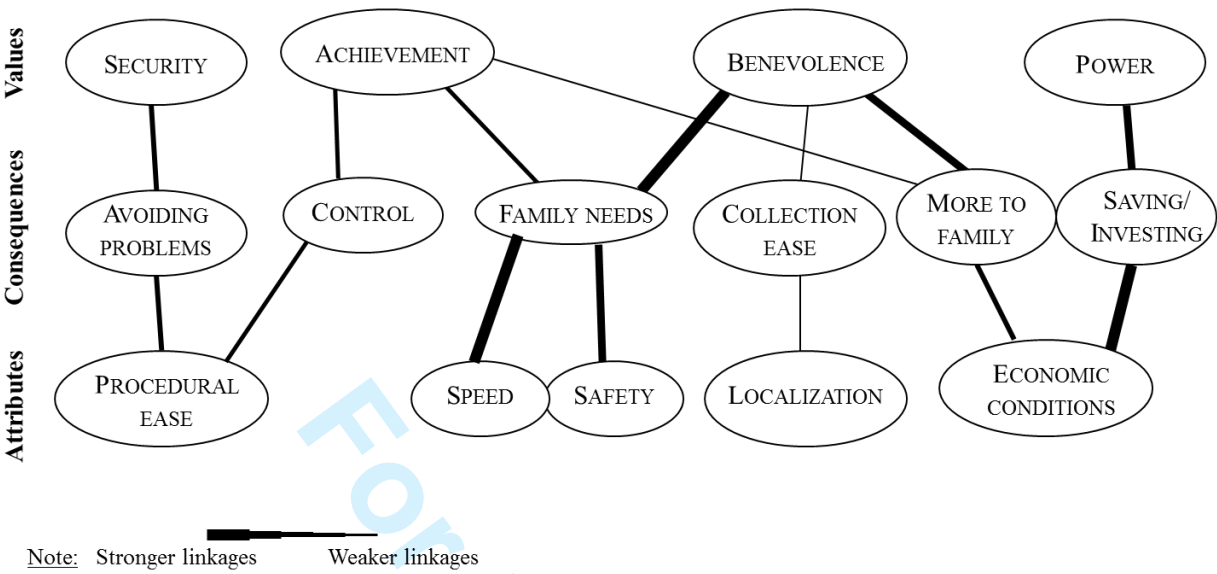
Table 3. Implication Matrix

		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	Out-degrees of row goals
1	Economic conditions							1							6			8	(3)	(6)	(6)			15 (15)
2	Location								3											(1)		(1)	(1)	3 (3)
3	Personal										1			2		2			(4)	1			(1)	6 (5)
4	Procedural ease							5			4					1	1		(3)	(2)	(1)	(5)		11 (11)
5	Safety										1	7						1	1 (4)	(4)			(1)	10 (9)
6	Speed							1	2	2		8	1					2	(4)	1 (9)	(2)		(1)	17 (16)
7	Avoiding problems																		2			5		7
8	Collection ease																			3		1	1	5
9	Contact																		1	1				2
10	Control																		4	2				6
11	Family need																		4	10			1	15
12	Family status																				1			1
13	Gift																		1			1		2
14	More to family																			5	1			6
15	Pride																		3 (a)					3
16	Saving time																				1			1
17	Saving/Investment																		3	2	6			11
18	Achievement																							
19	Benevolence																							
20	Power																							
21	Security																							
22	Conformity																							
	In-degrees of column goals	0	0	0	0	0	0	7	5	2	6	15	1	2	6	3	1	11	19 (18)	25 (22)	9 (9)	6 (6)	3 (4)	121 (59)

Notes:

(a) Although “pride” is a consequence that meet the cut-off threshold of three linkages, it will not be represented in the hierarchical value map because its determining attributes “personal” and “procedural ease” do not meet the cut-off level (respectively two and one linkage to “pride”).

Figure 2. Hierarchical Value Map



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For Peer Review

APPENDIX

Table A1 – Definition of types of values

Value type	Definition
Power	Social status and prestige, control or dominance over people and resources
Achievement	Personal success through demonstrating competence according to social standards
Hedonism	Pleasure and sensuous gratification for oneself
Stimulation	Excitement, novelty, and challenge in life
Self-direction	Independent thought and action-choosing, creating, exploring
Universalism	Understanding, appreciation, tolerance and protection of the welfare of all people and of nature
Benevolence	Preservation and enhancement of the welfare of people with whom one is in frequent personal contact
Tradition	Respect, commitment and acceptance of the customs and ideas that traditional culture or religion provide the self
Conformity	Restraint of actions, inclinations, and impulses likely to upset or harm others and violate social expectations or norms
Security	Safety, harmony and stability of society, of relationships, and of self

Source: adapted from Bardi and Schwartz (2003)

Table A2 – Indexes summarizing the element structure

#	Element	Abstractness	Centrality	Prestige
1	Economic conditions	0.00	0.12	0.00
2	Location	0.00	0.02	0.00
3	Personal	0.00	0.05	0.00
4	Procedural ease	0.00	0.09	0.00
5	Safety	0.00	0.08	0.00
6	Speed	0.00	0.14	0.00
7	Avoiding problems	0.50	0.12	0.06
8	Ease of collection	0.50	0.08	0.04
9	Contact	0.50	0.03	0.02
10	Control	0.50	0.10	0.05
11	Family need	0.50	0.25	0.12
12	Family status	0.50	0.02	0.01
13	Gift	0.50	0.03	0.02
14	More to family	0.50	0.10	0.05
15	Pride	0.50	0.05	0.02
16	Saving time	0.50	0.02	0.01
17	Saving/Investment	0.50	0.18	0.09
18	Achievement	1.00	0.16	0.16
19	Benevolence	1.00	0.20	0.20
20	Power	1.00	0.07	0.07
21	Security	1.00	0.05	0.05
22	Conformity	1.00	0.03	0.03

Table A3. Statistics for choosing an appropriate cut-off level

Cut-off level	N. active cells	N. active cells as proportion of all cells mentioned at least once	N. active cells as a proportion of all cells	N. active linkages	N. active linkages as proportion of all linkages
1	45	1.00	0.10	121	1.00
2	25	0.60	0.05	101	0.83
3	15	0.36	0.03	81	0.67
4	12	0.29	0.03	72	0.60
5	9	0.21	0.02	60	0.50

Note: to choose an appropriate cut-off, it is suggested to comparing the proportion of active linkages (or cells) in the implication matrix to the number of total linkages (or cells) between goals for different cut-off levels and selecting the most informative one (Pieters et al., 1995)